

Sequeira

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**OFFICIAL LIQUIDATOR'S REPORT NO.256 / 2012/ LIQN-IX
(Dt. 15/1/2013)
in
COMPANY PETITION NO.179 OF 1990**

In the matter of Companies Act, I of
1956;

And

In the matter of M/s Shronics Instruments
Engg. Private Limited (In Liqn.)

Global Traders, bidder.
Aslam Qureshi, bidder.
Dr.T.Pandian, O.L.

**CORAM : N.M. JAMDAR J.
Thursday 14 February 2013.**

P.C.:

By order dated 5 February 1992, the Company was directed to be wound up. The property, certain movables of the respondent Company, by the order dated 19 July 2012 were directed to be valued. The valuer appointed has submitted his report and has valued the articles at Rs.64,570/-. Accordingly, by order dated 19 December 2012, the Reserve Price was fixed at Rs.65,000/- with earnest money deposit at Rs.16,000/-. The Official Liquidator has submitted a report dated 15 January 2013 stating therein that pursuant to the advertisement three offers have been submitted. The three offers are Rs.70,786/- from Mr.Aslam Qureshi, Rs.67,000/- from Lok Traders and Rs.1,25,000/- from S.N.Brothers.

2. When the matter was called out none was present on behalf of S.N.Brothers. The other two bidders have declined to revise their offers. Even though none is present on behalf of S.N.Brothers the fact that it has submitted its bid pursuant to the advertisement issued and the fact that it has deposited a Demand Draft of Earnest Money, its offer will have to be considered valid and it being highest, it is accepted.

3. S.N.Brothers shall deposit the balance amount within 30 days from today failing which the Earnest Money deposited by them shall stand forfeited. The Official Liquidator shall encash the Demand Draft and shall hand over the movable assets of the Company on receipt of the entire sale consideration within a period of 30 days from today to S.N.Brothers and / or its nominee.

N.M.JAMDAR, J.